

[REDACTED]
New York, NY 10036-6769

MetLife®

June 24, 2011

Mr. John Ricketti
Vice President
Bank Supervision Group
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

[REDACTED]
Vice President
Government & Industry Relations

[REDACTED] FAX
[REDACTED]

Re: Response from MetLife, Inc.
Consent Order Docket Number 11-028-B-HC

Dear Mr. Ricketti:

Following up on our June 13 submission, we hereby submit to the Federal Reserve Bank of New York ("FRBNY") the plans required under paragraphs 2, 3, 4, and 5 of the Consent Order between MetLife, Inc. ("MetLife") and the Board of Governors of the Federal Reserve System (the "Board") dated April 13, 2011 (the "Consent Order"), which we are providing as a single, consolidated plan (the "Plan").

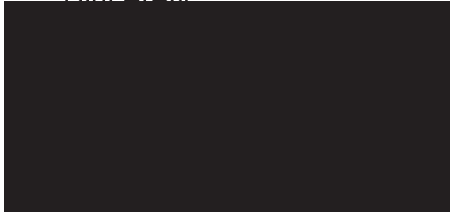
As previously discussed, the Plan was presented to the MetLife Board of Directors ("MetLife Board") during its meeting on June 20-21, 2011. The Plan was approved by the MetLife Board without modification. A certified copy of the resolutions adopted by the MetLife Board with respect to this matter is attached. Further, a new copy of the Plan is attached and all references to draft have been removed. We view the Plan to be complete and final at this time, however we understand that the Plan is subject to possible revision by the Board or the FRBNY.

MetLife respectfully requests that the Board and the Federal Reserve Bank of New York (the "FRBNY") treat as confidential the information contained in this letter and its attachments pursuant to the U.S. Freedom of Information Act ("FOIA"), as amended, and the related implementing regulations of the Board, specifically 5 U.S.C. § 552(b)(4) and (8) and 12 CFR § 261.14(a)(4) and (8). The information for which confidential treatment is requested is commercial information, portions of which are proprietary in nature, and which is not available on its own or as assimilated to the public from another source. Disclosure of this information to the public, including competitors of MetLife and its affiliates, would provide the recipients with information regarding business plans and competitive strategies of MetLife and its affiliates. From this information, competitors could make inferences about the operations and competitive strategies of MetLife and its affiliates that could potentially result in the altering of their own competitive strategies and relationships, a result that could be harmful to the competitive position of MetLife and its affiliates.

In addition, our submission includes examination, inspection, operating, or condition reports, and confidential supervisory information, or information derived from those sources. Such information is not generally available to the public and disclosure of such information actually may be impermissible under relevant statutes, regulations, or guidance. MetLife further requests that if, notwithstanding the foregoing, the Board or the FRBNY should determine preliminarily to make available to the public any of the information contained in this letter or the attachments, it will inform MetLife prior to doing so.

If you have any questions, or require any clarifications about the attached documents, please do not hesitate to contact us.

Sincerely,



Attachments (2)

METIFE, INC.

SECRETARY'S CERTIFICATE

I, Christine M. DeBiase, Vice President and Secretary of MetLife, Inc., a Delaware corporation (the "Company"), do hereby certify that attached hereto as Exhibit A is a true and correct copy of the resolutions duly adopted by the Board of Directors of the Company on June 20, 2011, and that such resolutions have not been amended, modified or rescinded and remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand by and on behalf of the Company and have caused to be affixed the corporate seal of the Company this 22nd day of June, 2011.

[REDACTED]
Vice President and Secretary



MetLife

Board of Directors

MetLife[®]

June 20, 2011

WHEREAS, MetLife, Inc. (“the Company”) entered into a Consent Order with the Board of Governors of the Federal Reserve System (“Federal Reserve Board”) dated April 13, 2011, which relates to the Company’s oversight of MetLife Bank’s residential mortgage loan servicing, loss mitigation, and foreclosure activities (the “Consent Order”);

WHEREAS, the Consent Order required the Company’s Board of Directors to submit a plan for compliance with the Consent Order (the “Plan”) by June 13, 2011;

WHEREAS, the Company requested that the Federal Reserve Board and the Federal Reserve Bank of New York (“FRBNY”) extend the deadline for submitting the Plan until after the Company’s Board of Directors meeting in June; and

WHEREAS, the Federal Reserve Board and FRBNY declined to extend the deadline for the submission of the Plan, but agreed that Company management could submit the draft Plan on or before June 13, 2011, with the Company’s Board of Directors subsequently reviewing the draft Plan and ratifying its submission to the Federal Reserve Board and FRBNY (subject to such changes as the Board of Directors may consider advisable);

NOW, THEREFORE, BE IT:

RESOLVED, that the draft Plan as submitted to the Federal Reserve Board and FRBNY on June 13, 2011 is approved and that the June 13, 2011 submission of the draft Plan to the Federal Reserve Board and FRBNY is hereby ratified;

FURTHER RESOLVED, that the officers of the Company are authorized to make changes to the Plan as required by the Federal Reserve Board and FRBNY to obtain their approval of the Plan, and to adopt as the final Plan the form of the Plan approved by the Federal Reserve Board and the FRBNY and that such Plan as so adopted shall be deemed to be approved by the Company’s Board of Directors for purposes of the Consent Order; and

FURTHER RESOLVED, that the officers of the Company be, and each of them hereby is, authorized and empowered, in the name and on behalf of the Company, in connection with the foregoing resolutions to (a) take or cause to be taken any and all such further actions, prepare and file or cause to be prepared and filed such documents, and engage such persons as such officer shall in his

judgment determine to be necessary or appropriate to carry out fully the intent and purposes of the foregoing resolutions and (b) incur, and cause to be paid, fees and expenses in connection with the foregoing.

**MetLife, Inc. Plan for Compliance with Consent Order Entered into with the
Board of Governors of the Federal Reserve System Dated April 13, 2011
Related to Oversight of MetLife Bank's
Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities**

Federal Reserve Consent Order:

On April 13, 2011, MetLife, Inc. (“MetLife”) entered into a consent order with the Board of Governors of the Federal Reserve System (“Federal Reserve”) (the “Consent Order”). The Consent Order requires the MetLife Board of Directors (“BOD”) and MetLife’s Enterprise Risk Management (“ERM”), Corporate Ethics and Compliance (“CEC”), and Internal Audit (“Audit”) departments to take steps to enhance MetLife’s oversight of the residential mortgage loan servicing, loss mitigation, and foreclosure activities of MetLife Bank (the “Bank”), including providing risk management oversight of the Bank’s compliance with the consent order that it entered into with the Office of the Comptroller of the Currency (“OCC”) dated April 13, 2011 (the “OCC Consent Order”). The OCC Consent Order requires MetLife Bank to take all necessary and appropriate steps to enhance its residential mortgage loan servicing operations foreclosure processes as specified in that document.

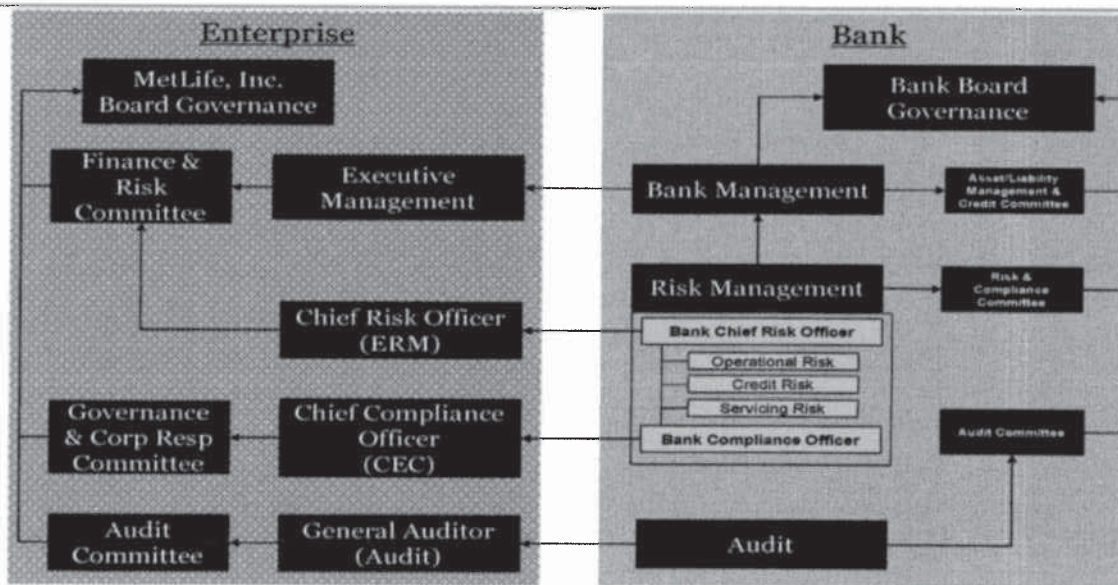
Below, we have provided a brief overview of how MetLife – through its BOD and ERM, CEC, and Audit departments – currently provide oversight of MetLife Bank, including oversight of its residential mortgage loan servicing, loss mitigation, and foreclosures activities, as well as a narrative description of the enhancements that MetLife plans to make to these oversight processes. Following the narrative description, we provide a more detailed list of the specific actions that MetLife will take to implement the proposed enhancements, and tie these actions to particular articles of the Consent Order. This document (the “Plan”) is intended to comprise the written plans required to be submitted to and approved by the Federal Reserve Bank of New York (“Reserve Bank”). We are requesting that the Reserve Bank approve the Plan so that we may begin implementing it as soon as possible.

General Discussion of Oversight of MetLife Bank and Enhancements Related to Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities:

The chart below illustrates the current corporate governance structure by which the MetLife BOD/BOD Committees, and the ERM, CEC, and Audit departments receive information about MetLife Bank operations and provide oversight of MetLife Bank operations and activities. The arrows between boxes depict reporting relationships. Below, we describe in more detail the actual oversight activities currently conducted by MetLife, Inc. and outline the planned enhancements.

MetLife

MetLife Bank Governance Structure

Board of Directors and its Committees:

MetLife's BOD provides oversight of the MetLife Bank through the full BOD, as well as through its various committees. The Finance and Risk Committee has authority over and responsibility for oversight of the operations of MetLife Bank, including its capitalization, management, results, and operations. A copy of the Finance and Risk Committee's charter is attached as Exhibit __. However, other BOD Committees also provide oversight of MetLife Bank and its operations. For example, the MetLife BOD/Committees have the following MetLife Bank-related topics on their 2011 agendas:

- MetLife Bank Strategy to be delivered to BOD;
- Annual update of the information covered by the Bank's Audit Committee and a written overview of the financial statements to be delivered to Audit Committee;
- Written reports/dashboards highlighting risk and operating metrics and periodic update on the status of significant initiatives to be delivered to the Finance and Risk Committee;
- Annual MetLife compliance report to be delivered to the Governance and Corporate Responsibility Committee which will include assessment of Bank's compliance risks; and
- Annual MetLife Bank compensation report to be delivered to the Compensation Committee.

At upcoming meetings, the MetLife BOD and its Finance and Risk Committee plan to increase oversight activities related to MetLife Bank's residential mortgage loan servicing, loss mitigation, and foreclosure activities, including taking a number of steps directly related to implementation of the requirements in the Consent Order. The steps generally will include:

- Review and approval of this Plan, including ensuring that MetLife's financial and managerial resources are appropriately deployed to implement the Plan and assist MetLife Bank in complying with the OCC Consent Order.
- Continued, and where appropriate, additional reporting from ERM, CEC, and Audit relating to the implementation of this Plan, including information relating to MetLife Bank's compliance with the OCC Consent Order, and reporting on the adequacy and qualifications of

ERM, CEC, and Audit staff dedicated to oversight of MetLife Bank's residential mortgage loan servicing, loss mitigation, and foreclosure activities.

- Review and approval of new ERM policies and procedures related to oversight of MetLife Bank's residential mortgage loan servicing, loss mitigation, and foreclosure activities, including risk management of third parties involved in such operations.

Enterprise Risk Management:

ERM governs the full spectrum of MetLife risks and manages the combined impact of those risks as an interrelated risk portfolio. The MetLife ERM framework, which provides structure governing how risk classes are defined and how specific risks are assessed, is designed to ensure the management of risks and opportunities in a dynamic and systematic manner, and is integrated with MetLife strategic and operational business processes and culture at all levels. As part of the framework, ERM governance of MetLife Bank is provided through an infrastructure of management committees and programs, which is designed to assure oversight and appropriate risk management, and includes the Emerging Risk Committee ("EMRIC"), the Operational Risk Enhancement Group ("OREG"), and the Enterprise Risk Self Assessment Program ("ERSA"), each described below. This infrastructure has been in place since 2010.

- EMRIC: EMRIC is an internal committee which governs emerging risks and other key operational risks. It is chaired by the Chief Risk Officer ("CRO"), co-chaired by the Enterprise Risk Officer ("ERO"), and includes the Bank CRO as a committee member. The Bank CRO periodically reports to EMRIC on MetLife Bank Risk Management initiatives and risks. CEC and Audit are represented on EMRIC.
- OREG: OREG is charged with the ongoing design and implementation of an enterprise converged risk framework, operating model, risk management platform and reporting platform. OREG consists of a working group and steering committee comprised of ERM, CEC, Audit, Controllers and IT Risk Management. The Bank CRO is a member of the steering committee. MetLife Bank has adopted the risk framework developed by OREG.
- ERSA: The ERSA is an enterprise risk self assessment program. In 2010, MetLife Bank applied the enterprise risk program in performing its risk assessment.

MetLife Bank governance is integrated with the overall ERM framework, including financial risk governance. ERM is represented on MetLife Bank financial risk focused management committees, including MetLife Bank's Asset Liability Management Committee, Mortgage Risk Committee, and Derivatives Oversight Committee. ERM is represented on the MetLife Bank Operational Risk Committee, which reports to the Audit Committee of the MetLife Bank BOD. MetLife's Enterprise Risk Officer, Chief Compliance Officer, and General Auditor routinely meet one to two times per month to review risk and control strategies, as well as risk, compliance, and audit developments within the enterprise, including those related to MetLife Bank. During the third quarter of 2010, MetLife Bank, in consultation with ERM and the OREG Steering Committee, initiated the design of the Bank's Risk Control Self Assessment ("RCSA") program. This program identifies and appraises significant risks inherent in the Bank's activities and includes the ERM risk assessment parameters.

More specifically, for residential mortgage loan servicing, loss mitigation, and foreclosure processes, MetLife Bank will develop RCSAs and ERM will review and monitor assessment results. Assessments will also be available to Audit and CEC for review and testing. For each key risk included in the MetLife Bank RCSA for residential mortgage loan servicing, loss mitigation, and foreclosure processes, key risk indicator ("KRI") limits will also be identified by the Bank, subject to ERM, CEC, and Internal Audit review. KRIs are metrics used by organizations to provide an early signal of increasing risk exposures in various areas of an enterprise. KRIs will be reported and reviewed by the

MetLife Bank Operational Risk Committee. Guidelines for the reporting of risk assessment and KRI information to EMRIC will be established.

ERM, in coordination with the Bank CRO, MetLife General Auditor, and MetLife Chief Compliance Officer, will lead the development of a formal policy for Finance and Risk Committee and BOD review and approval. The policy will include the following elements:

- Federal Reserve & OCC Consent Order Implementation Plan Governance
- Post-Consent Order Regulatory Finding Risk Response Governance
- Board and Internal Committee Delegation of Authority
- Bank Management, ERM, Audit, CEC, and IT oversight, assessment, and attestation roles and responsibilities, specific to residential mortgage loan servicing, loss mitigation and foreclosure activities, including remediation activities related to the OCC Consent Order
- Risk assessment and monitoring (e.g., KRI analysis requirements and reporting requirements to the BOD, specific to residential mortgage loan servicing, loss mitigation and foreclosure activities)

In addition, ERM, in partnership with Audit and CEC, will conduct and assess staffing reviews, including organizational and management committee resource sufficiency and structure, and report their findings and recommendations to the BOD or a committee thereof. ERM, in partnership with Audit and CEC will also develop BOD or BOD Committee reporting which will include:

- Risk Assessments
- Control Attestation Results
- Consent Order Action Plan Status
- Other Issue and Action Plan Status
- Key Risk Indicator Reporting
- Loss Event Reporting

Corporate Ethics and Compliance Department:

CEC is responsible for ethics and compliance oversight throughout the MetLife enterprise and discharges such responsibility through the execution of a formal and disciplined compliance risk management program that is focused on identifying and assessing legal and regulatory risks, documenting appropriate controls to mitigate compliance risk, conducting monitoring and testing of those controls, and ensuring that any deficiencies identified are appropriately addressed by management. The compliance risk management program also requires regular interaction between CEC officers and senior business unit officers, along with their respective chief counsels, to promote an ongoing dialogue related to each business unit's compliance risks and the status of any corrective action plans.

In direct response to the requirements of the Consent Order, CEC will work with MetLife Bank's Chief Compliance Officer to assess the effectiveness of the Bank's current compliance program as it relates to residential mortgage loan servicing, loss mitigation, and foreclosure activities and operations and make recommendations to senior management to strengthen any controls it deems necessary. CEC will also communicate such recommendations to the Federal Reserve as part of the periodic reporting pursuant to the Consent Order requirements.

The Bank is already obligated to fully comply with the requirements contained in MetLife's Compliance Risk Management Program Manual (attached to this Plan as Exhibit __), including the need to identify all significant rules and regulations, document its compliance risks, identify the corresponding controls in place, and develop and perform an ongoing monitoring and testing plan, as described above. The Bank will conduct quarterly compliance risk assessments on all of its key compliance risks and

develop appropriate action plans with management to cure any discovered compliance deficiencies, in accordance with the requirements contained within the Manual. Bank Compliance will create and track appropriate action plans to address any identified compliance deficiencies related to these risks. All results will be reported to senior management of the Bank on a quarterly basis. CEC will be overseeing the Bank's regular monitoring and testing plan related to these areas and the results of the monitoring and testing activity will be documented as part of the Enterprise Compliance Risk Management Program.

Further, the Bank will be providing an annual compliance report to CEC which will include updated assessments for the Bank's compliance risks, as well as a schedule of monitoring and testing for the forthcoming year and the planned allocation of Compliance resources at the Bank. This report can be the same or a similar report that Bank Compliance presents to the Bank's Board of Directors. In addition, CEC will meet with senior management of the Bank, at least quarterly, to review the state of the Bank's compliance program.

In 2011, the Bank's Compliance Department has already re-reviewed, verified, and risk-rated all federal legal and regulatory requirements related to residential mortgage loan servicing, loss mitigation, and foreclosure activities and operations. This exercise was accomplished in conjunction with the integration of the MetLife Bank Compliance Program into the MetLife Enterprise Compliance Risk Management Program and ensures that the Bank has a compliance program that takes into account the applicable legal requirements and supervisory guidance of the Board of Governors. Due to the recent regulatory scrutiny of residential mortgage loan servicing, loss mitigation, and foreclosure activities, CEC will take steps to ensure that these risks are rated sufficiently high for the Bank such that they receive heightened scrutiny as part of the Bank's compliance risk management program. In addition, a project is underway to ensure that the Bank has identified all state laws and regulations that relate to residential mortgage loan servicing, loss mitigation, and foreclosure activities and operations.

As for the requirement to incorporate new or changes to the legal requirements and supervisory guidance of the Board of Governors into the MetLife Bank Compliance Program, the Bank holds a weekly meeting to review all pending regulatory requirements to determine their potential impact on Bank operations (the Laws & Regs Committee meeting). The Laws & Regs Committee meeting is attended by a cross-section of legal, compliance and business unit representatives. Any regulatory change that will impact the Bank is identified, tracked, operationalized, and ultimately incorporated into the Bank's Compliance Risk Management Program, as previously described. In addition, CEC receives compliance regular reporting and meets regularly (generally, weekly) with the Bank's Chief Compliance Officer to discuss key compliance initiatives at the Bank, including compliance with new regulatory requirements and significant developments from the Laws & Regs Committee meetings.

Internal Audit:

The Internal Audit Plan ("Audit Plan") for MetLife Bank is available upon request. The Audit Plan includes residential mortgage loan servicing, loss mitigation and foreclosure activities. Audit re-risked (i.e., reevaluated and confirmed or adjusted as appropriate the assigned risk rating) the loan servicing audit universe in 2010, based on the emerging regulatory risk surrounding mortgage loan foreclosures. As a result, several loan servicing audits have been re-prioritized and are either planned or audit work is in process. Audit has validated that all residential mortgage loan servicing functions are included in the Bank Audit universe, including Loss Mitigation and foreclosure and appropriately re-risked all residential mortgage loan servicing functions. Going forward, Audit will continue to re-risk and re-prioritize the Audit Plan throughout 2011 and beyond, based on any further developments.

Audit has both comprehensive Internal Audit Policies and an Internal Audit Manual. Each has been reviewed by the Reserve Bank and the OCC. Audit utilizes a risk based methodology, which considers both emerging risks as well as changes in business plans and activities. The Audit universe is

comprehensive and updated at least annually. The Audit Plan is established quarterly. Thus, Audit began updating the MetLife Bank Audit Plan for the foreclosures emerging risk beginning in the third quarter of 2010. The Audit Plan is established by the Bank Auditor and governed by Internal Audit's Audit Governance Counsel. Then the Audit Plan is ultimately approved by the General Auditor, who reports directly to MetLife Inc.'s Audit Committee. In addition, the Audit Plan is governed by MetLife Bank's independent Audit Committee. All of this is performed consistent with the procedures outlined in the Internal Audit Manual.

Internal audit programs are documented for each audit in the GRC (Governance, Risk, and Compliance) Operating Platform as "risks and controls." Relating to each risk, controls are identified and testing documented. As part of the ongoing practice to identify risks, Audit reviews the OCC Comptrollers Handbook, the Federal Reserve Supervision Manual and the FDIC Examination Procedures, as well as other applicable regulations and investor requirements.

A number of audits related to MetLife Bank's residential mortgage loan servicing, loss mitigation, and foreclosure processes were recently completed, are in progress, or are being planned as part of the quarterly planning process. These include an audit of foreclosure operation, the scope of which was agreed to by the OCC and included an end-to-end review; a loss mitigation audit that commenced in April; a reverse mortgage foreclosure audit, which includes an end-to-end process review, including the Bank's sub-servicer, Celinx; and a continuous audit to be performed through 2011 to assess and validate the effectiveness of the corrective action taken and the controls implemented by Bank management in response to the OCC's horizontal foreclosure examination.

Going forward, Audit will include in the Audit Plan the periodic review of CEC and ERM with respect to the effectiveness of the governance and risk management oversight of the Bank's residential mortgage loan servicing, loss mitigation, and foreclosure activities, and compliance with the legal requirements and supervisory guidance. In addition, Audit will review the action plans for CEC and ERM with respect to the Consent Order for appropriate resolution and closure.

With respect to staffing, as noted above, Audit will participate with ERM and CEC in a review and assessment of staffing levels and qualifications and report to the BOD on its findings and recommendations.

The Internal Audit Manual establishes procedures for audit issue tracking, resolution and closure. All issues are input into the GRC Operating Platform and tracked through closure. The status of open and past due issues is regularly reported to management and the Audit Committee of MetLife, as well as MetLife Bank related issues to the MetLife Bank Audit Committee. The Internal Audit Manual further outlines issue closure requirements, where the Bank audit team validates management's corrective action taken prior to closing Bank issues, and performs requisite testing procedures as well as the adequacy of the controls implemented. Follow up actions are considered (by the OCC) timely and effective, and testing of corrective actions is thorough.

Gray shading in the chart indicates that the information is background information that provides context to the proposed action item.

MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank’s Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
1. Source of Strength: BOD will take appropriate steps to fully utilize MetLife’s financial and managerial resources to serve as a source of strength to MetLife Bank (the “Bank”), including taking steps to ensure that the Bank complies with the OCC Consent Order regarding the Bank’s servicing activities.	<ul style="list-style-type: none"> • Direct ERM, CEC and Audit to employ resources to support and provide oversight to MetLife Bank • Direct ERM, CEC and Audit to employ resources to ensure MetLife Bank compliance with OCC order 	Immediately/June Board meeting	BOD/Committee
2. Board Oversight: Strengthen BOD’s oversight of ERM, internal audit, and compliance programs concerning servicing activities.	<ul style="list-style-type: none"> • BOD/Committee will require ERM, CEC, Audit to develop plans to address items 3, 4, and 5 of consent order 	Immediately	ERM, CEC, Audit (see items 3, 4, 5 below)
2.(a)/(b) Policies to ensure that ERM program provides proper risk management oversight with respect to MetLife Bank’s servicing activities, including compliance with Legal Requirements; and proper risk management of 3 rd parties engaged to support the Bank’s servicing activities	<ul style="list-style-type: none"> • ERM will lead the development of a formal policy, in coordination with the Bank CRO, MetLife’s General Auditor, and MetLife’s Chief Compliance Officer, for Finance & Risk Committee and Board approval, which will include the following elements: <ul style="list-style-type: none"> ○ Fed & OCC Consent Order Implementation Plan Governance ○ Post Consent Order Regulatory Finding Risk Response Governance ○ Board and Internal Committee Delegation of Authority ○ Bank Management, ERM, Audit, Compliance & IT oversight, assessment 	Policies to be presented to the BOD within 90 days of Federal Reserve approval of Plan (September Board meeting)	<ul style="list-style-type: none"> • ERM to propose • BOD/Committee to adopt

¹ MetLife Bank’s residential mortgage loan servicing, loss mitigation, and foreclosure activities are referred to as “servicing activities” in this chart.

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MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank’s Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
	and attestation roles and responsibilities, specific to Residential Mortgage Loan Servicing, Loss Mitigation and Foreclosure Activities ○ Risk assessment and monitoring (e.g. Key Risk Indicator) analysis requirements and reporting requirements to the Board, specific to Residential Mortgage Loan Servicing, Loss Mitigation and Foreclosure Activities ● BOD/Committee will adopt new policies to be proposed by ERM as required in items 2(a) and (b)		
2.(c) Ensure that ERM, audit, and compliance programs have adequate and qualified staffing to oversee MetLife Bank’s servicing activities	● BOD/Committee will request ERM, CEC, Audit to conduct staffing reviews and report back to Board on findings w/ recommendations; assessment to include organizational and committee resource sufficiency and structure.	Request ERM, CEC, Audit to begin work immediately; require report back within 90 days of Federal Reserve approval of Plan (September Board meeting)	ERM, CEC, Audit
2.(d) Improve information and reports related to servicing activities that will be regularly reviewed by BOD/Committee	● ERM, in partnership with CEC and Audit, will work with MetLife Bank to develop reports to provide information to MetLife BOD/Committee related to servicing, activities, including compliance with OCC and Federal Reserve consent orders; reports will include: ○ Risk Assessments	Begin work on reporting format immediately; BOD/Committee will set reporting schedule at first BOD/Committee meeting after Federal	● MetLife Bank, ERM, CEC, Audit ● BOD/Committee

Gray shading in the chart indicates that the information is background information that provides context to the proposed action item.

MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank’s Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
	<ul style="list-style-type: none"> ○ Control Attestation Results ○ Consent Order Action Plan Status ○ Other Issue and Action Plan Status ○ Key Risk Indicator Reporting ○ Loss Event Reporting ● BOD/Committee will set schedule for receiving reports on servicing activities, including compliance with consent order. 	Reserve approval of Plan (“pre-approve” at June Board meeting subject to Federal Reserve approval of Plan)	
3. Risk Management:			
3.(a) Ensure that risk management program encompasses servicing activities	<p>During Q3 2010, MetLife Bank, in consultation with ERM and the Operational Risk Enhancement Group (OREG) Steering Committee, initiated the design of a front line process level “Risk Control Self Assessment” (RCSA) program. The program incorporates the Enterprise Risk Framework, which provides structure governing how risk classes are defined and how specific risks are assessed in accordance with risk tolerance parameters. For Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure processes, MetLife Bank will develop RCSAs:</p> <ul style="list-style-type: none"> ● ERM will review and monitor assessment results. Assessments will also be available to Internal Audit and Compliance for review and testing. ● ERM, in partnership with Audit and Compliance, will also review and monitor KRIs developed for key RCSA risks. 	Begin immediately/on-going. Fully implemented within [120 days] of approval of Plan.	ERM

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MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank’s Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
	<ul style="list-style-type: none"> Results will be reported and reviewed through the MetLife Bank Operational Risk Committee, which will include MetLife ERM, Audit and CEC representation. Risks which exceed established risk tolerances and limits (see 3c), will be elevated to the enterprise Emerging Risk Committee for monitoring and governance. 		
3.(b) Ensure that risk management program complies with supervisory guidance	<p>MetLife Bank holds weekly meetings to review all pending regulatory requirements to determine their potential impact on Bank Operations, including OCC supervisory requirements. Compliance participates in the MetLife Bank weekly meetings</p> <ul style="list-style-type: none"> MetLife’s enhanced Compliance Risk Management Program (attached hereto) is specifically designed to comply with Federal Reserve Supervisory Letter SR 08-8. MetLife’s Enterprise-wide approach to compliance ensures consistency in compliance risk assessments and compliance monitoring and testing across all lines of business, including the Bank. In addition, MetLife has taken steps to ensure continued regular reporting of the results of its Compliance risk assessments to the MetLife BOD or a committee thereof and has taken steps to ensure the requisite independence of the compliance function from the business 	Begin immediately/on-going. Fully implemented within 90 of approval of Plan.	ERM/CEC

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MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank’s Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
	units, as required by SR 08-8. • ERM Corporate Governance will continue to receive updates regarding BHC Fed supervisory requirements and implement applicable requirements.		
3.(c) Establish limits for compliance, legal, and reputational risk and provide for regular review of risk limits	<p>The enterprise risk framework governed by ERM requires management to consider the following impacts for each risk:</p> <ul style="list-style-type: none"> ○ Financial ○ Legal / Regulatory ○ Reputational ○ Customer <p>Risk assessments are subject to qualitative and quantitative severity parameters, as well as frequency parameters, to arrive at a risk rating.</p> <ul style="list-style-type: none"> • For each key risk included in the MetLife Bank RCSA for residential mortgage loan servicing, loss mitigation, and foreclosure processes, KRI limits will also be developed by the Bank, subject to ERM approval and CEC and Internal Audit agreement. • As noted in 3b, KRI reporting (including limit exception reporting) will be included in formal committee reporting workstreams, subject to escalation to the Emerging Risk Committee and/or Finance & Risk Committee of the Board where necessary 	Within 90 days after Federal Reserve approval of Plan	ERM

Gray shading in the chart indicates that the information is background information that provides context to the proposed action item.

MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank’s Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
4. Compliance Program:			
4.(a) Ensure that enterprise-wide compliance program (“ECP”) encompasses servicing activities	<ul style="list-style-type: none"> • CEC will work with the Bank’s Chief Compliance Officer to ensure that all regulatory risks related to mortgage servicing activity are included in the Legal Inventory maintained by the Bank as part of the Enterprise Compliance Risk Management Program which is overseen by CEC. • CEC will also ensure that the regulatory risks related to mortgage servicing are rated sufficiently high to the Enterprise that they receive heightened scrutiny and regular review and assessment by the Bank’s Compliance Department, in accordance with the Enterprise Compliance Risk Management Program Manual. • CEC and Bank Compliance will assess the control environment related to these risks on a quarterly basis and execute an ongoing monitoring and testing program related to these areas. The results of the monitoring and testing activity will be documented and any deficiencies will be assigned responsibility for corrective action. Bank Compliance will take steps to ensure the deficiencies are rectified and CEC will follow up to confirm the same. • CEC will oversee the Bank’s execution of the Enterprise Compliance Risk Management 	Begin immediately/on-going. Fully implemented within 90 of approval of Plan.	CEC

Gray shading in the chart indicates that the information is background information that provides context to the proposed action item.

MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank’s Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
	Program through regular meetings with the Bank’s Chief Compliance Officer to review risk assessment findings. Risk assessment results will also be communicated to senior management at the Bank during quarterly meetings among CEC, Law, Bank Compliance and Bank Senior Management.		
4.(b) Ensure ECP complies with supervisory guidance	CEC indicates that Bank is obligated to identify rules, etc. to ensure compliance with supervisory guidance. <ul style="list-style-type: none"> • CEC is currently seeking to hire an officer-level associate whose will be responsible for managing MetLife’s compliance program with respect to the Bank Holding Company Act and Federal Reserve regulatory requirements. Among this new associate’s responsibilities will be monitoring regulatory developments in these areas and ensuring that the Company has adequate controls and an ongoing monitoring and testing plan in place to ensure compliance with new regulatory requirements emanating from the Bank Holding Company Act or Federal Reserve supervisory notices. • CEC will meet with senior management of the Bank, at least quarterly, to review the state of the Bank’s compliance program. 	Begin immediately/on-going. Fully implemented within 90 of approval of Plan.	CEC
4.(c) Ensure that policies, procedures and processes are updated on an ongoing basis	<ul style="list-style-type: none"> • The Bank is responsible for this function, but CEC will meet with senior management of 	Begin immediately/on-going. Fully	CEC

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MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank’s Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
to incorporate new or changes to legal requirements or supervisory guidance	the Bank, including the Bank’s Chief Compliance Officer at least quarterly to review the status of the Bank’s compliance risk management program. This review will entail a review of all current risk assessments, regulatory changes, and control deficiencies. As previously indicated, MetLife is hiring a new associate who will work to ensure that all regulatory changes and supervisory guidance makes its way into the Enterprise Compliance Risk Management Program. Once a regulatory change or new requirement is identified and documented in the risk management system, it will be regularly reviewed and assessed as part of the quarterly compliance risk assessment process. <ul style="list-style-type: none"> • CEC conducts regular meetings with the Bank’s Chief Compliance Officer and receives regular reporting of the Bank’s key risk indicators, monitoring and testing results, regulatory matters, and internal audit reports. 	implemented within 90 of approval of Plan.	
5. Audit:			
5.(a) Ensure that the internal audit program encompasses residential mortgage loan servicing, Loss Mitigation, and foreclosure activities	MetLife’s audit program already covers servicing activities, including ongoing and planned audits related to the Bank’s servicing activities and a continuous audit to assess and validate the effectiveness of corrective actions	<ul style="list-style-type: none"> • Within 180 days after Federal Reserve approval of Plan and on-going 	Audit

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Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
	<p>taken and controls implemented by Bank management as a result of the OCC’s horizontal foreclosure exam. The audit program has been and, as appropriately, will continue to be reviewed in light of the Federal Reserve and OCC consent orders and MetLife’s and the Bank’s implementation of their plans to comply with the consent orders to determine whether additional enhancements to the audit program would be beneficial. Specifically, Audit already has or will do the following:</p> <ul style="list-style-type: none"> • Validated that all residential mortgage loan servicing functions are included in the Bank Audit Universe, including Loss Mitigation and foreclosure. • All residential mortgage loan servicing functions have been appropriately re- risked. • Continue on going monitoring of residential mortgage loan servicing risks and re-risk as needed. • Audit Programs will capture all residential mortgage activities by instituting an end-to-end process review. As of 2011, we have implemented Lean Six Sigma tools to identify all activities performed and the associated risks and controls for each residential mortgage loan servicing audit • Internal Audit will review project Plans addressing OCC Consent Order. 		

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Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
	<ul style="list-style-type: none"> • Audits in Process: Loss Mitigation and Collections, Reverse Mortgage Foreclosures. • Audit Schedule for the remainder of the year will include high-risk residential mortgage loan servicing functions. • Continuous Audits have been scheduled for the remainder of the year to monitor OCC Consent Order project plan implementation progress and implementation of action plans in resolving the OCC's Matter Requiring Attention (MRA) 		
5.(b) Periodically review the effectiveness of the ECP and ERM with respect to servicing activities, and compliance with the Legal Requirements and supervisory guidance of the Board of Governors	<ul style="list-style-type: none"> • Audit will amend the Bank's audit plan to include periodic review of the effectiveness of ECP's and ERM's oversight of the Bank's servicing activities once ECP and ERM have implemented their plans. • Audit will review the action plans for ECP and ERM for appropriate resolution and closure. 	<ul style="list-style-type: none"> • Within 60 days after Federal Reserve approval of Plan. • Within 180 days after Federal Reserve approval of Plan. 	
5.(c) Ensure that adequate qualified staffing of the audit function is provided for servicing activities.	<p>SEE item 2(c) above.</p> <ul style="list-style-type: none"> • Bank Audit resource requirements will be evaluated and documented by [June] 30, 2011. • Qualifications of Internal Audit staff dedicated to Bank Audit will be re-evaluated and documented to ensure that qualified staffing is provided to mortgage servicing activities by June 30, 2011. • Mortgage servicing skill set gaps and training 	By June 30, 2011.	

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Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
	requirements will be identified and documented by June 30, 2011.		
5.(d)/(e) Ensure timely resolution of audit findings and follow-up reviews to ensure completion and effectiveness of corrective measures and that comprehensive documentation, tracking, and reporting of the status and resolution of audit findings are submitted to the audit committee	<p>The Audit Manual includes procedures for audit issue tracking, resolution and closure. Audit currently follows these procedures with respect to its auditing of servicing activities and will follow these procedures in connection with any additional reviews related to the Federal Reserve and OCC consent orders.</p> <ul style="list-style-type: none"> In light of the consent orders, Audit will review such procedures and determine if enhancements are needed. 	Within 90 days after Federal Reserve approval of Plan.	Audit
5.(f) Establish escalation procedures for resolving any differences of opinion between audit staff and management concerning audit exceptions and recommendations, with any disputes to be resolved by the audit committee	<p>The Audit Manual provides guidance for an auditor to resolve issues with management. Audit currently follows these procedures with respect to its auditing of servicing activities and will follow these procedures in connection with any additional reviews related to the Federal Reserve and OCC consent orders.</p> <ul style="list-style-type: none"> In light of the consent orders, Audit will review such procedures and determine if enhancements are needed. 	Within 90 days after Federal Reserve approval of Plan.	
6. Plan Approval & Implementation:			
6.(a) Submit written plans acceptable to the Federal Reserve	Prepare written plans and submit to Federal Reserve	Within 60 days of date of consent order	BOD, ERM, CEC, Audit, Legal
6.(b) Adopt approved plans	BOD/Committee will adopt approved plans	Within 10 days of approval of Plan by Federal Reserve	BOD/Committee

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MetLife, Inc. Plan for Compliance with Consent Order entered into with the Board of Governors of the Federal Reserve System dated April 13, 2011 Related to Oversight of MetLife Bank's Residential Mortgage Loan Servicing, Loss Mitigation, and Foreclosure Activities¹			
Consent Order Requirement	Plan Elements/Action Items	Timing	Owner
6.(c)/(d) Implement plans, which cannot be amended without prior approval of the Federal Reserve and must be revised as necessary to reflect new or changes to legal requirements and supervisory guidance.	MetLife will implement plans, which cannot be amended without prior written approval of Federal Reserve	On-going	BOD, ERM, CEC, Audit, Legal
7. Progress Reports	BOD/Committee to submit progress reports to the Federal Reserve detailing the form and manner of all actions taken	On-going, beginning 30 days after the end of the first calendar quarter following date of consent order	BOD/Committee